

South Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2024

Prepared by:



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SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of May 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2021	SERIES 2024	SERIES 2021	SERIES 2024	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
		DEBT SERVICE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND			
ASSETS								
Cash - Operating Account	\$ 133,496	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 133,496
Accounts Receivable - HOA	37	-	-	-	-	-	-	37
Due From Developer	37,149	-	-	-	-	-	-	37,149
Due From Other Funds	-	2,772	-	-	231	-	-	3,003
Investments:								
Acq. & Construction - Amenity	-	-	-	378,984	-	-	-	378,984
Acq. & Construction - Other	-	-	-	-	937,262	-	-	937,262
Acq. & Construction Account (Phase 1)	-	-	-	18,202	-	-	-	18,202
Acq. & Construction Account (Phase 2)	-	-	-	1	58,725	-	-	58,726
Cost of Issuance (A-2)	-	-	-	-	7,000	-	-	7,000
Reserve Fund	-	162,850	-	-	-	-	-	162,850
Reserve Fund (A-2)	-	-	40,100	-	-	-	-	40,100
Revenue Fund	-	351,390	62,785	-	-	-	-	414,175
Fixed Assets								
Construction Work In Process	-	-	-	-	-	2,296,282	-	2,296,282
Amount To Be Provided	-	-	-	-	-	-	6,733,088	6,733,088
TOTAL ASSETS	\$ 170,682	\$ 517,012	\$ 102,885	\$ 397,187	\$ 1,003,218	\$ 2,296,282	\$ 6,733,088	\$ 11,220,354
LIABILITIES								
Accounts Payable	\$ 918	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 918
Accrued Expenses	1,667	-	-	-	-	-	-	1,667
Accounts Payable - Other	2,657	-	-	-	-	-	-	2,657
Bonds Payable	-	-	-	-	-	-	5,562,088	5,562,088
Bonds Payable - Series 2024	-	-	-	-	-	-	1,171,000	1,171,000
Due To Other Funds	2,772	-	231	-	-	-	-	3,003
Deferred Inflow of Resources	24,843	-	-	-	-	-	-	24,843
TOTAL LIABILITIES	32,857	-	231	-	-	-	6,733,088	6,766,176

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(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2021 DEBT SERVICE FUND	SERIES 2024 DEBT SERVICE FUND	SERIES 2021 CAPITAL PROJECTS FUND	SERIES 2024 CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
FUND BALANCES								
Restricted for:								
Debt Service	-	517,012	102,654	-	-	-	-	619,666
Capital Projects	-	-	-	397,187	1,003,218	-	-	1,400,405
Unassigned:	137,825	-	-	-	-	2,296,282	-	2,434,107
TOTAL FUND BALANCES	137,825	517,012	102,654	397,187	1,003,218	2,296,282	-	4,454,178
TOTAL LIABILITIES & FUND BALANCES	\$ 170,682	\$ 517,012	\$ 102,885	\$ 397,187	\$ 1,003,218	\$ 2,296,282	\$ 6,733,088	\$ 11,220,354

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2024
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Special Assmnts- Tax Collector	\$ 201,983	\$ 200,699	\$ (1,284)	99.36%
Special Assmnts- CDD Collected	102,290	119,897	17,607	117.21%
TOTAL REVENUES	304,273	320,596	16,323	105.36%
EXPENDITURES				
<u>Administration</u>				
Supervisor Fees	10,000	6,000	4,000	60.00%
ProfServ-Trustee Fees	8,200	2,828	5,372	34.49%
Disclosure Report	8,400	3,767	4,633	44.85%
District Counsel	4,000	10,754	(6,754)	268.85%
District Engineer	2,500	2,402	98	96.08%
District Manager	25,000	11,000	14,000	44.00%
Accounting Services	6,100	2,334	3,766	38.26%
Auditing Services	5,250	-	5,250	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	500	22	478	4.40%
Public Officials Insurance	5,400	2,504	2,896	46.37%
Legal Advertising	1,500	472	1,028	31.47%
Bank Fees	250	-	250	0.00%
Website Administration	1,500	656	844	43.73%
Dues, Licenses, Subscriptions	175	932	(757)	532.57%
Total Administration	80,275	45,171	35,104	56.27%
<u>Electric Utility Services</u>				
Utility - Electric	5,000	1,062	3,938	21.24%
Utility - StreetLights	50,000	29,261	20,739	58.52%
Total Electric Utility Services	55,000	30,323	24,677	55.13%
<u>Water Utility Services</u>				
Utility - Water	2,500	155	2,345	6.20%
Total Water Utility Services	2,500	155	2,345	6.20%

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2024
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>Garbage/Solid Waste Services</u>				
Garbage Collection	1,000	-	1,000	0.00%
Total Garbage/Solid Waste Services	1,000	-	1,000	0.00%
<u>Other Physical Environment</u>				
Waterway Management	7,848	4,905	2,943	62.50%
ProfServ - Field Management Onsite Staff	12,000	7,000	5,000	58.33%
Amenity Center Cleaning & Supplies	1,000	865	135	86.50%
Contracts-Janitorial Services	5,000	-	5,000	0.00%
Contracts-Pools	5,000	-	5,000	0.00%
Contracts - Landscape	65,000	40,477	24,523	62.27%
Amenity Center Pest Control	200	-	200	0.00%
Janitorial Services & Supplies	1,500	-	1,500	0.00%
Insurance - General Liability	2,500	-	2,500	0.00%
Insurance -Property & Casualty	10,000	11,188	(1,188)	111.88%
R&M-Other Landscape	750	300	450	40.00%
R&M-Pools	500	-	500	0.00%
Amenity Maintenance & Repairs	5,000	-	5,000	0.00%
R&M-Bush Hogging	9,200	7,750	1,450	84.24%
R&M-Monument, Entrance & Wall	1,000	-	1,000	0.00%
Landscape - Annuals	4,000	-	4,000	0.00%
Landscape - Mulch	4,000	-	4,000	0.00%
Waterway Improvements & Repairs	1,000	785	215	78.50%
Plant Replacement Program	5,000	-	5,000	0.00%
Security System Monitoring & Maint.	1,500	-	1,500	0.00%
Shared Maintenance Costs	10,000	-	10,000	0.00%
Miscellaneous Maintenance	1,500	630	870	42.00%
Landscape Miscellaneous	2,000	-	2,000	0.00%
Irrigation Maintenance	5,000	10,582	(5,582)	211.64%
Mitigation Area Monitoring & Maintenance	1,000	-	1,000	0.00%
Misc-Access Cards	2,500	-	2,500	0.00%
Janitorial Supplies	1,500	-	1,500	0.00%
Total Other Physical Environment	165,498	84,482	81,016	51.05%

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2024
General Fund (001)
(In Whole Numbers)

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
TOTAL EXPENDITURES	304,273	160,131	144,142	52.63%
Excess (deficiency) of revenues Over (under) expenditures	-	160,465	160,465	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(22,640)		
FUND BALANCE, ENDING		<u>\$ 137,825</u>		

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2024
Series 2021 Debt Service Fund (200)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 13,088	\$ 13,088	0.00%
Special Assmnts- Tax Collector	325,550	323,630	(1,920)	99.41%
TOTAL REVENUES	325,550	336,718	11,168	103.43%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	130,000	-	130,000	0.00%
Interest Expense	195,550	98,547	97,003	50.39%
Total Debt Service	325,550	98,547	227,003	30.27%
TOTAL EXPENDITURES	325,550	98,547	227,003	30.27%
Excess (deficiency) of revenues Over (under) expenditures	-	238,171	238,171	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		278,841		
FUND BALANCE, ENDING		\$ 517,012		

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2024
Series 2024 Debt Service Fund (201)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 957	\$ 957	0.00%
Special Assmnts- CDD Collected	-	101,697	101,697	0.00%
TOTAL REVENUES	-	102,654	102,654	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	102,654	102,654	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		-		
FUND BALANCE, ENDING		<u>\$ 102,654</u>		

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2024
Series 2021 Capital Projects Fund (300)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 54,306	\$ 54,306	0.00%
TOTAL REVENUES	-	54,306	54,306	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	2,638,907	(2,638,907)	0.00%
Total Construction In Progress	-	2,638,907	(2,638,907)	0.00%
TOTAL EXPENDITURES	-	2,638,907	(2,638,907)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(2,584,601)	(2,584,601)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		2,981,788		
FUND BALANCE, ENDING		\$ 397,187		

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2024
Series 2024 Capital Projects Fund (301)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	\$ -	\$ 13,262	\$ 13,262	0.00%
TOTAL REVENUES	-	13,262	13,262	0.00%
EXPENDITURES				
Administration				
ProfServ-Info Technology	-	500	(500)	0.00%
ProfServ-Trustee Fees	-	5,025	(5,025)	0.00%
Bond Counsel	-	9,750	(9,750)	0.00%
District Counsel	-	20,500	(20,500)	0.00%
District Manager	-	17,500	(17,500)	0.00%
Printing and Binding	-	1,750	(1,750)	0.00%
Underwriting Counsel	-	55,000	(55,000)	0.00%
Total Administration	-	110,025	(110,025)	0.00%
Debt Service				
Bond Discount	-	7,671	(7,671)	0.00%
Underwriters Discount	-	23,420	(23,420)	0.00%
Total Debt Service	-	31,091	(31,091)	0.00%
TOTAL EXPENDITURES	-	141,116	(141,116)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(127,854)	(127,854)	0.00%
OTHER FINANCING SOURCES (USES)				
Interfund Transfer - In	-	1,131,072	1,131,072	0.00%
TOTAL FINANCING SOURCES (USES)	-	1,131,072	1,131,072	0.00%
Net change in fund balance	\$ -	\$ 1,003,218	\$ 1,003,218	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		-		
FUND BALANCE, ENDING		\$ 1,003,218		

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2024
General Fixed Assets Fund (900)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		2,296,282		
FUND BALANCE, ENDING		<u>\$ 2,296,282</u>		

Bank Account Statement

South Creek CDD

Bank Account No. 5561
Statement No. 05_24
Statement Date 05/31/2024

GL Balance (LCY)	133,495.90
GL Balance	133,495.90
Positive Adjustments	0.00
<hr/>	
Subtotal	133,495.90
Negative Adjustments	0.00
<hr/>	
Ending G/L Balance	133,495.90

Statement Balance	141,387.09
Outstanding Deposits	-200.00
<hr/>	
Subtotal	141,187.09
Outstanding Checks	-7,691.19
<hr/>	
Ending Balance	133,495.90

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
04/30/2024	Payment	1267	Check for Vendor V00004	-4,390.00	-4,390.00	0.00
05/09/2024	Payment	1269	Check for Vendor V00004	-7,504.17	-7,504.17	0.00
05/09/2024	Payment	1270	Check for Vendor V00019	-3,460.42	-3,460.42	0.00
05/09/2024	Payment	1271	Check for Vendor V00012	-200.00	-200.00	0.00
05/09/2024	Payment	1272	Check for Vendor V00016	-200.00	-200.00	0.00
05/09/2024	Payment	1274	Check for Vendor V00027	-200.00	-200.00	0.00
05/09/2024	Payment	1275	Check for Vendor V00029	-200.00	-200.00	0.00
05/16/2024	Payment	1276	Check for Vendor V00004	-5,059.67	-5,059.67	0.00
05/17/2024	Payment	DD148	Payment of Invoice 000588	-91.72	-91.72	0.00
05/17/2024	Payment	DD149	Payment of Invoice 000607	-25.21	-25.21	0.00
05/17/2024	Payment	DD150	Payment of Invoice 000619	-3,894.48	-3,894.48	0.00
05/17/2024	Payment	DD151	Payment of Invoice 000621	-17.36	-17.36	0.00
Total Checks				-25,243.03	-25,243.03	0.00

Outstanding Checks						
04/30/2024	Payment	1268	Check for Vendor V00038			-215.00
05/09/2024	Payment	1273	Check for Vendor V00021			-200.00
05/16/2024	Payment	1277	Check for Vendor V00038			-220.00
05/30/2024	Payment	1278	Check for Vendor V00004			-5,315.24
05/30/2024	Payment	1279	Check for Vendor V00009			-1,505.95
05/30/2024	Payment	1280	Check for Vendor V00037			-235.00
Total Outstanding Checks						-7,691.19

Outstanding Deposits						
10/01/2022		JE000018	Outstanding Check# 1063; Kelly Ann Evans			-200.00
Total Outstanding Deposits						-200.00